

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
RICHMOND DIVISION

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Benjamin Mostaed, on behalf of himself and all others	:	
similarly situated,	:	
	:	
Plaintiffs,	:	No. 3:11-CV-079-REP
	:	
vs.	:	
	:	
James B. Crawford, et al.,	:	
	:	
Defendants.	:	
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DECLARATION OF SCOTT P. GRADER, ESQ.

SCOTT P. GRADER, ESQ., under penalty of perjury pursuant to 28 U.S.C. § 1746,
hereby declares as follows:

1. I am an attorney admitted to practice before the courts of the State of New York, and hold the position of Counsel at the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP.
2. I was a member of the Paul, Weiss team that advised Perella Weinberg Partners LP (“Perella Weinberg”) in connection with the delivery of a fairness opinion by Perella Weinberg to the Board of Directors of Massey Energy Company (“Massey”). The fairness opinion represented Perella Weinberg’s view of the fairness, from a financial point of view, of the consideration to be received by the holders of the shares of Massey common stock (other than certain shares not pertinent to this declaration) in

the proposed merger of Mountain Merger Sub, Inc. (“Merger Sub”) into and with Massey pursuant to an Agreement and Plan of Merger, dated January 28, 2011 (the “Fairness Opinion”)

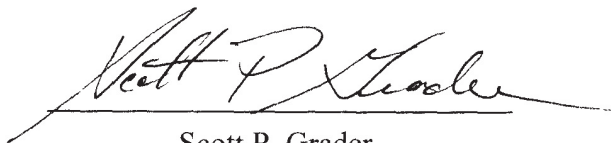
3. In connection with that work, working with Perella Weinberg, Paul, Weiss prepared and submitted to counsel for Massey a draft of the section entitled “Opinion of Massey’s Financial Advisor” for inclusion in the preliminary proxy statement being prepared by counsel to Massey, which preliminary proxy statement was included in the Form S-4 Registration Statement that was filed with the Securities Exchange Commission (the “SEC”) on March 17, 2011. Paul, Weiss also assisted Perella Weinberg in drafting the written Fairness Opinion.. A copy of the Fairness Opinion was attached as an exhibit to the preliminary proxy statement that was included in the Form S-4 Registration Statement submitted by Alpha Natural Resources, Inc., the parent of Merger Sub (“Alpha”), to the SEC on March 17, 2011.
4. As reflected in the Fairness Opinion and noted in the preliminary proxy statement, among the analyses Perrella Weinberg performed in connection with the rendering of its Fairness Opinion was an analysis designed to provide an implied value of a company by comparing it to other companies deemed relevant by Perella Weinberg, an analysis that is often referred to as a comparable company analysis.
5. Although Perella Weinberg had performed the comparable company analysis, and the fact that it had done so was specifically noted in the March 17, 2011 preliminary proxy statement, and in the Fairness Opinion that was included as an annex to the preliminary proxy statement included as part of the Form S-4 Registration Statement filed on March 17, 2011, a summary description of that analysis was not included in

the preliminary proxy statement included in that filing. This omission was not intentional. It was solely the result of inadvertence.

6. This oversight was soon corrected, and a summary description of the comparable company analysis performed by Perella Weinberg was included in the preliminary proxy statement included in Amendment No. 1 to the Alpha Registration Statement on Form S-4 filed with the SEC on April 12, 2011.

I declare under penalty of perjury that, to the best of my knowledge, the foregoing is true and correct.

Dated: New York, New York
July 26, 2011



Scott P. Grader